

State of South Dakota

EIGHTY-EIGHTH SESSION
LEGISLATIVE ASSEMBLY, 2013

400U0303

HOUSE BILL NO. 1054

Introduced by: The Committee on Commerce and Energy at the request of the Department
of Labor and Regulation

1 FOR AN ACT ENTITLED, An Act to repeal certain rule-making authority for the director of
2 insurance.

3 BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF SOUTH DAKOTA:

4 Section 1. That § 58-4-1 be repealed.

5 ~~— 58-4-1. The director of the Division of Insurance may promulgate rules pursuant to chapter~~
6 ~~1-26 to administer the provisions of this title. No rule may extend, modify, or conflict with any~~
7 ~~provision of this title or the reasonable implications thereof.~~

8 ~~— The director may not pass a rule pertaining to the replacement of existing life insurance.~~

9 ~~However, a rule may be adopted requiring the insurer or its insurance producer replacing a life~~
10 ~~insurance policy to provide written notification of the replacement to the insurer of the existing~~
11 ~~policy within ten days prior to the delivery date of the new policy coverage.~~

